



New Application Checklist

Jurisdiction-Specific Requirements

INDIANA FIRST LIEN MORTGAGE LENDING LICENSE

Instructions

1. Applicants for a First Lien Mortgage Lending License are required to pay a non-refundable application fee of \$1,100 which includes the NMLS processing fee.
2. The Registered Agent entered on Form MU1 must be the same person recorded with the Indiana Secretary of State.
3. Each applicant must designate a person or persons to serve as the Qualified Person ("qualifier") in charge of first lien mortgage lending. Such person must have two years verifiable experience in the business of making or underwriting of residential mortgage loans or similar lending and credit evaluation experience and be actively engaged in the operations of the lender. This person must be designated and entered in the Qualifying Individual field in Form MU1. A Form MU2 must be completed for the qualifier.
4. Applicants must list the names of each person directly or indirectly owning of record or owning beneficially at least ten percent (10%) of the outstanding shares of any class of equity security of the applicant, or who possesses the power to direct or cause the direction of the management and policies of the applicant. Form MU2 must be completed for each control person and executive officer.
5. All fees collected through the NMLS ARE NOT REFUNDABLE.
6. Jurisdiction-specific requirements as identified on the checklist below must be received by the Indiana Department of Financial Institutions along with this checklist within 5 business days of the electronic submission of your application through the NMLS at the following:

For U.S. Postal Service:

Indiana Department of Financial Institutions
Consumer Credit Division
30 South Meridian Street, Suite 300
Indianapolis, IN 46204

For Overnight Delivery:

Indiana Department of Financial Institutions
Consumer Credit Division
30 South Meridian Street, Suite 300
Indianapolis, IN 46204

NMLS Unique ID Number: _____

Applicant Legal Name: _____

ATTACHED/ ANSWERED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	FINANCIAL RESPONSIBILITY: The applicant must provide a current CPA prepared review or audit level financial statement, or the most recent 10K filing with the Securities and Exchange Commission, verifying a net worth of at least \$100,000 and liquid assets of at least \$50,000. Liquid assets include cash or its equivalent (any assets that are readily convertible to cash without significant loss, such as treasury bills, short term marketable securities, demand deposits, and time deposits nearing maturity. Other assets that are to be considered liquid must be identified by a footnote in the CPA report as to how the liquidity was determined.)
<input type="checkbox"/>	<input type="checkbox"/>	SURETY BOND: Provide an original first lien mortgage lending bond and power of attorney in the amount of \$100,000 furnished by a surety company authorized to conduct business in Indiana. The name of the principal insured on the bond must match exactly the full legal name of applicant as authorized by the Indiana Secretary of State. Use the attached surety bond form for First Lien Mortgage Lending.
<input type="checkbox"/>	<input type="checkbox"/>	SECRETARY OF STATE DOCUMENTATION: A Certificate of Authority or a Certificate of Good Standing from the state where applicant is domiciled must be provided.
<input type="checkbox"/>	<input type="checkbox"/>	If the applicant was organized or formed outside of Indiana, submit proof of authorization to do business in this state from the Indiana Secretary of State.
<input type="checkbox"/>	<input type="checkbox"/>	<p>CRIMINAL BACKGROUND CHECK: Each owner (sole proprietorship), partner (partnership), member (LLC), or officer (corporation), as well as the manager for an Indiana location, must provide fingerprints to the Department for a nationwide criminal background check from the FBI.</p> <p>All individuals needing to submit fingerprints should go to a law enforcement agency in their home state and complete the fingerprint process. After the individuals are fingerprinted, make sure their name, address, and date of birth are attached to the fingerprint cards and return all information to the Department.</p> <p>Also, attach payment of \$50 for each set of fingerprints, with the check or money order payable to the Indiana Department of Financial Institutions.</p>
<input type="checkbox"/>	<input type="checkbox"/>	<p>GENERAL INFORMATION:</p> <ol style="list-style-type: none"> 1. Attach a copy of your Indiana business plan including information on any other types of activities you will be engaged in. 2. Applicant must provide a letter of good standing, or equivalent, from their home state lender regulator, other than Indiana, where they are currently making loans. 3. Do you agree to keep a separate set of books and records to be used only for the lending business? Yes No . 4. Do you plan to sell insurance to borrowers? Yes No If Yes, describe type/s of insurance. 5. Do you plan to purchase retail installment sales contracts? Yes No

<input type="checkbox"/>	<input type="checkbox"/>	6. Attach a detailed explanation of the following:
<input type="checkbox"/>	<input type="checkbox"/>	How loans will be made?
<input type="checkbox"/>	<input type="checkbox"/>	When will applicant be brokering loans versus closing in name of applicant as "creditor"?
<input type="checkbox"/>	<input type="checkbox"/>	7. Review IC 24-9 effective January 1, 2005 regarding mortgage predatory lending and IC 24-4.4 effective January 1, 2009. Also review the subprime statement and nontraditional mortgage loan guidance adopted by the Department (posted on DFI website). Explain how you will conform to the content of these documents.
<input type="checkbox"/>	<input type="checkbox"/>	Are you going to make only first lien mortgage loans? Yes No
<input type="checkbox"/>	<input type="checkbox"/>	Will you retain servicing on the loans? Yes No If No , who will be servicing?
<input type="checkbox"/>	<input type="checkbox"/>	Who will Indiana loans be sold or assigned to? Give full details.

WHO TO CONTACT – Contact Indiana Department of Financial Institutions licensing staff by phone at 317-232-3955 or send your questions via e-mail to mtarpey@dfi.in.gov for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.



**FIRST LIEN MORTGAGE LENDING
SURETY BOND**

State Form 53690 (7-08) / Form FLML B

DEPARTMENT OF FINANCIAL INSTITUTIONS

30 South Meridian Street, Suite 300

Indianapolis, IN 46204

Telephone: (317) 232-3955

Fax: (317) 232-7655

Bond Number _____,

Amount \$ _____

KNOW ALL MEN BY THESE PRESENTS, that we,

_____,
(applicant/licensee name)

of the City of _____, County of _____, State of _____
as principal and obligor, and _____, as Surety, are held
and firmly bound unto the State of Indiana, Department of Financial Institutions (hereinafter "the DFI") in the penal sum
of \$ _____ for the use of the DFI for the recovery of expenses, fines, and fees levied by the DFI,
and for any and all expenses, fines, and fees that become lawfully due pursuant to a final judgment or order and that are
not promptly paid by the Principal, and for losses or damages which are determined by the DFI to have been incurred by
any borrower or consumer as a result of the Principal's failure to faithfully comply with the provisions of Indiana law,
including the requirements of the First Lien Mortgage Lending Act, IC 24-4.4 et seq. and amendments thereto, or any rule
or regulation lawfully adopted under said statute, for payment of which, well and truly to be made, we hereby bind
ourselves and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these
presents.

WHEREAS, Principal is applying to become a licensed First Lien Mortgage Lender pursuant to IC 24-4.4, and
seeks to establish, meet, and maintain the financial responsibility requirements of the DFI during the term of the subject
license by tender of the within bond,

NOW, THEREFORE, the conditions of this bond are such that if the above bonded Principal will faithfully
conform to and abide by the provisions of all applicable law, including applicable provisions of the First Lien Mortgage
Lending Act, as well as any rules and regulations lawfully adopted thereunder, and shall pay any and all amounts which
become due or owed thereunder, then this obligation is null and void, but otherwise to remain in full force and effect,

PROVIDED that the Surety's aggregate liability for any and all claims which may arise under this bond shall in
no event exceed the amount of this bond, regardless of the number of claims or claimants, and

FURTHER PROVIDED that this bond shall remain effective continuously until released by the DFI. The surety
shall have the right to terminate or reduce its liability hereunder only by giving the Principal and the DFI written notice of
such termination via certified mail to the State of Indiana, Department of Financial Institutions, at least thirty (30) days
prior to the effective date of such termination; provided, however, that no liability incurred while said bond is in force and
prior to said effective date of termination or reduction of liability shall be released or reduced by giving such notice, and

FURTHER PROVIDED, that after giving notice of termination or reduction of liability, the surety may reinstate
or increase its liability by the execution and filing of a new bond or by mailing written notice to the DFI indicating that the
surety desires to continue as surety for the licensee and that its prior notice of termination or reduction of liability is
withdrawn and rescinded.

FURTHER PROVIDED that, if this bond is not previously terminated as set forth above, the liability of the surety
shall expire two (2) years after the date of the surrender, revocation, or expiration of the subject license, whichever shall
first occur.

THIS BOND shall be effective on and after _____ or, if left blank, the day of execution by surety shall be the effective date of the bond. The bond shall be effective, if accepted by the DFI, without further notice.

IN WITNESS WHEREOF, we have duly executed the foregoing obligation this _____ day of _____, 200__.

LICENSEE:

[Corporate Seal]
(If Any)

(Licensee's Name)

(Signature)

(Print Signature Name)

(Title) (Date)

Surety Must Attach Power of Attorney

(Surety)

[SURETY SEAL]

(Signature)

(Print Signature Name)

(Telephone Number) (Date)

Name, address, and telephone number of the Surety representative to contact in the event a claim must be filed:
